



Drive more sales through your website

A Genesys eBook



Drive more sales through your website

The internet has rewritten the rules of business. Digital sales are at the center of this revolution, and the stats are staggering. According to [InsideSales.com](#), 35%-50% of sales go to the vendor who responds first. But staffing the sales team to support a digital marketplace that's open 24/7 is a challenge. At one moment you could have three customers browsing your products online, and the next moment you have 200 or thousands browsing.

Websites are built with a purpose: sell products, enable signup for services and provide help. Guiding users when they are distracted or lost can increase revenue and provide a positive digital brand experience. **To be successful in sales**, you need to sell more than a product or service—you need to understand and shape your customer journeys and know when to engage with them in real time.

Understanding when customers are headed down the wrong path or are lost on your website—and being able to **engage with them in real time**—results in a more successful website and happier customers.

Companies that automate lead management see a 10% or greater increase in revenue in six to nine months, according to Gartner Research. A digital augmented workforce with bots ensures that part of your workforce is always working. They can analyze customer behaviors, along with the entire buying journey, and figure out what to offer. Bots also can determine how and when to **maximize the chance of selling** based on predicted outcomes.

By leveraging the power of artificial intelligence (AI) and machine learning, using real-time insights, and proactively engaging prospects at the right moment through the best channel—chat, content offers, email, mobile and more—you can increase conversions and drive more sales through your website.

In this eBook you will learn:

- How to shift your sales and marketing strategy to accommodate the new digital marketplace
- How to leverage real-time engagement and automation to increase conversions
- Tricks from companies who leverage new technology to increase revenue and decrease cart abandonment

Chapter 1: Lead management in the digital world

The digital market is noisy; it's not easy to be heard or stay visible. When you're there, you're competing against everyone who has a similar product. To be noticed, **you must be creative, shiny, attractive and well-known.** And, when you're found, you must make every effort to convince prospective customers to choose you.

Chapter 1: Lead management in the digital world



The physical vs. digital buyer

Imagine that your physical shop is in a great location in the middle of Main Street; you have five professional salespeople working for you and your stock is full of a variety of excellent products. As a store owner, you're proud of this close-to-ideal situation in the physical marketplace. But this is nothing like the digital world.

In the **digital marketplace**, customers appear when they want to and spend only a couple of minutes or seconds at your marketplace. Then they disappear without a trace. They're often faceless, unknown and search through your stock without giving any hint of who they are, where they come from, what they want or how they want you to interact with them.

Digital buyers are fundamentally different. They behave differently, and they have very different expectations. They want to buy something whenever they want—no matter your store hours. Sometimes you'll have two or three buyers visit your shop; the next minute, you have 200 customers visiting—and all of them want to buy different things at the same time. Others are just browsing or comparison shopping, but not ready to buy. And a few customers want to buy something urgently, but all your resources are busy.

Chapter 1: Lead management in the digital world

Your digital brand experience

The convergence of cloud computing, mobility, big data analytics and social networking is a reality. Customers are more educated; the age of enthusiastic brand ambassadors is over. Now, customers have the power to change brand preference at any time, based on their subjective perceptions and experiences. In addition, disruption is part of the daily business; we can even say this is business as usual today.

Shared economy competes with best-in-class products and services. Customers know—often better than you—what you're capable of versus what your competitors deliver. Whatever you say, they'll check on it and compare it. They'll check with their peers and social networks, validate your claims with your competitors, and they might even contact your customers directly or read online feedback.

To be successful in selling, you need to sell more than a product or service. You need to sell your digital brand experience—the belief that your buyers will enjoy doing business with you. You need to be part of their emotional buying journey at all stages and offer your product or service—at the right place, at the right time and to the right audience.

If you place a perfect offer in front of the right audience but get the timing wrong, you'll fail. This is as big a mistake as offering the wrong product or accessing the wrong audience.

Sequential sales engines would manage customer journeys by starting on digital channels and then continuing through physical contacts. But those tactics are no longer effective. The buyers' journey is now a parallel that moves across the digital and physical worlds; if you aren't present in the digital world, you either don't exist or you're completely invisible to most buyers.

You may have a great product, deliver excellent service and have many satisfied customers, but you're still struggling to sell on the digital marketplace.

Chapter 1: Lead management in the digital world



The rise of the digitally augmented workforce

One way to meet the demands of the digital buyer is to establish a seamless and fully automated cooperation between your physical and digital resources so that at least part of your workforce is always on duty. Unattended bots can always listen, recognize and capture the event whenever someone enters your digital marketplace.

They can analyze customer behaviors, along with their entire buying journeys, and figure out what they should offer. They also can determine how and when to maximize the chance of selling based on predicted outcomes.

Bots offer several advantages for dealing with a digital buyer. They can detect when a human touch is needed; adapt behaviors and switch to attended mode, when needed, so they assist a human with proactive advice to lead the conversation more effectively; and they can take over the interaction at a certain point when it makes sense.

A digitally augmented workforce can also handle millions of individual interactions and all associated requests in a hyper-personalized, cost-effective way. In addition, intelligent automation can double conversion rates by capturing every sales opportunity and assigning the best-fit human or bot for customers at the perfect time.

Your CEO might be most interested to know that you can gain:

> 40%

lead conversion
at less than

60%

the cost per lead
with an augmented
workforce

Chapter 2: Real-time engagement and automation increases conversions

Changing flight plans too close to departure conjures up nightmares for most of us. Even frequent flyers whose employers typically allow them to book business-class seats might not know the all rules and added costs when plans change. It's frustrating. These customers wander around online looking for answers. And **that wandering makes them much more likely to abandon their search** and call for help when it gets too complicated or takes too long.

Chapter 2: Real-time engagement and automation increases conversions

The high cost of low engagement

When carts are abandoned, leads are lost. The average eCommerce store loses over 75% of sales to cart abandonment. Some industries experience average cart abandonment rates as high as 83.6%. Your business systems can capture the data needed to stem this loss and engage with customers in a personalized manner. But connecting the moments as customers move through your channels is hard when you don't know who to engage, when to engage them, about which issues or even how to connect with them.

Even when customers continue online self-service, a disjointed experience is a lost opportunity for businesses to offer premium service in a timely manner, present personalized offers and increase brand loyalty. Engaging in real-time before frustration even begins, or asynchronously, saves valuable resources. Predictive engagement lets you guide known and unknown website users and help them buy, sign up for offers and get answers on your website. Machine learning provides insights to see which shoppers are likely to buy or abandon, and then engage with them at the best time—at their moment of decision.

The **real-time and interactive nature of digital** holds the promise for better conversions. The sales conversion process, therefore, has become the focus of C-suites across the globe. And that puts enormous pressure on vice presidents of inside and digital sales. The key is to get your conversion rates up—or risk losing your job.

- DemandGen found that “B2B buyers progress more than 70% of the way through the decision-making process before ever engaging a sales representative,” but “92% of buyers said the sales rep they dealt with was educated about their company and communicated relevant information; and 85% said the experience with their sales rep influenced their decision to select that vendor.” – **DemandGen Report 2017**
- Surprisingly, Gartner research found that “83% of surveyed customers accessed digital channels even in the late purchasing stages.” – **Gartner 2018**
- According to Forrester, “In today’s world of channel-agnostic consumers, Martech means investing in the technologies that enable you to orchestrate cross-channel messages and experiences, because your customers expect holistic experiences, regardless of channel.” – **Forrester-Martech for B2C Marketers 2018**
- And, in a bold but valid statement, the Webbiguity report notes, “The B2B Unique Selling Proposition (USP) is dead as 86% of B2B buyers see no real difference between suppliers.” – **Webbiguity report 2016**
- According to a **2018 MAGNA study**, digital ad spending in 2017 surpassed TV ad spending, reaching \$209 billion worldwide. And those companies spent another \$77 billion trying to convert these leads into sales, according to **eMarketer**. But, as **Marketing Sherpa** states in their 2016 study, only 3%-4% of online leads are converting into deals.

Chapter 2: Real-time engagement and automation increases conversions



Doing the conversion rate math

Harry is the Vice President of Digital Sales at a small European bank. At a conversion rate of 3% and a cost of \$47 for an online lead, his company spends \$470 on leads to land a single deal. If the total budget he dedicates to lead generation is \$1 million, his performance won't exceed 2,200 deals.

However, if Harry increases his conversion rate to 10%, he'll add 10,212 deals (over \$7 million) to his business—without increasing his marketing spend at all.

Whether you're the head of inside sales at a business-to-business (B2B) company searching for answers to hyper-growth, or the head of digital sales at a business-to-consumer (B2C) company looking to outpace your competition, combining real-time engagement, journey shaping and predictive personalization will drive the growth you want.

79%

of marketing leads never convert into sales—lack of lead nurturing is the most common cause of this poor performance

50%

Companies that excel at lead nurturing generate 50% more sales-ready leads

33%

lower cost of sales-ready leads

Chapter 2: Real-time engagement and automation increases conversions

Automation drives sales conversions

Applying predictive analytics to customer journeys better equips you to automate responses that shape the journey. Through proactive chat, proactive callback and content offers, you can maximize customer engagement during real-time conversations. And, after visitors leave your website, you can still route the complete journey context to agents and sales reps. This intelligent automation builds on an understanding of online behavior that improves customer experience and boosts sales conversion rates.

Such mutually desirable outcomes require the efficiency of **Blended AI—the power of human touch augmented with unattended bots and intelligent automation**. For example, chatbots are very effective at handling repetitive, simple and mundane tasks. But customers in the throes of disrupted travel or other issues might need human intervention. This raises the questions of when to offer human intervention and which agent is best to offer that support.

In addition, transferring from bot to human—and potentially back—should be seamless and based on who can do the task best to achieve the desired business outcome. To do this, intelligent automation of tasks uses the best capabilities of **human assistance, chatbots and micro self-service technology**, building stronger relationships with customers.



Companies that automate lead management see a 10% or greater increase in revenue in six to nine months.

*Source: Gartner Research

Chapter 2: Real-time engagement and automation increases conversions



The age of AI and machine learning

Continuously tracking all customer and prospect journeys seems a time-consuming task. And if you're using manual resources, it's not only costly—it's nearly impossible.

Whether selling to new customers or supporting existing ones, the entire journey is important. Additionally, customer journey analytics identifies who your visitors are based on attributes like geographic location and device type. By integrating with CRM and marketing automation systems, you also get visibility into lead sources, products owned, industries and company names. This is where AI has its advantages.

With journey analytics AI, you can track every customer's individual journey in real time. This enables you to proactively advise your sales teams on who to engage and when to engage them—and you can do it all with a perfectly matching offer. That increases your conversion rate dramatically while decreasing your cost of sales.

Augmenting the human touch with AI capabilities enables you to detect which prospects or customers need support, who has a question and who is hesitant to choose a product or service. It then automatically engages the best available sales rep with a predictive offer.

Predictive analytics follows all customer journeys—simply. A significant increase in pipeline velocity, **Net Promoter Score** and time-to-resolution are two key metrics that companies consistently report. Predictive analytics provides insights into what customers are doing on your website. It also offers a set of digital tools, such as chat, web callback, push notifications and proactive offer widgets, that engage prospects in real time to support the buying journey. The goal of the AI behind this solution is to understand the holistic customer journey and predict when, who and how (via channels) to offer products or services to prospects who are closest to a final sale.

Chapter 3: AI and predictive analytics in the real world

Many companies are already leveraging artificial intelligence and machine learning to increase conversions and sales while reducing shopping cart abandonment. Learn from real-world examples in the retail and banking industries of how the sales and marketing teams overcame their challenges and improved sales.

Chapter 3: AI and predictive analytics in the real world



A large European bank

Challenges

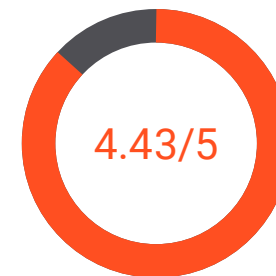
In a rejuvenated banking sector, competition is stiff. The need to differentiate continues to grow. A large European bank needed to improve the customer experience for their branches and websites for two lines of business—mortgages and personal banking. They also wanted to simplify mortgage and line-of-credit application and approval processes.

- Journey analytics provides a 360-degree view of the customer application process, including visibility into marketing campaigns.
- Real-time chat and content offers are provided to visitors and routed to team members based on customer behaviors.
- Transparent reporting and deep visibility of the customer journey allows for measurement of multiple touchpoints included within the customer journey, the referral source, initial landing pages—to conversions and outcome tracking.

Results

11%

of chats result in a positive outcome, i.e., branch appointments and scheduled callbacks



Average customer satisfaction rating

Chapter 3: AI and predictive analytics in the real world



Marks & Spencer

Challenges

Multinational retailer Marks & Spencer was struggling with an inconsistent online and in-store customer experience. Siloed and disjointed channels created a lack of integration and insight into all stages of the customer journey. They needed to make changes—and they needed to do so quickly before entering their peak Christmas sales period.

By transitioning to an omnichannel platform, Marks & Spencer extended channels across mail, voice, email, social media, SMS and web chat. Web chat was used to help customers with forgotten passwords or incorrect promo codes, and that generated significant revenue from relatively few orders. The channel paid for itself within four months, and is being expanded into a full online sales support tool.

Results

£800,000

increased in web sales within the first four months with web chat

4%

rise in overall sales

8.2%

boost in online sales

Chapter 3: AI and predictive analytics in the real world

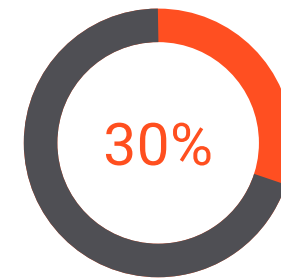
Smyths Toys

Challenges

Smyths Toys is the largest independent toy retailer in the UK and Ireland—with 100 store locations and 20 million website visitors per month. They were concerned about increasing online sales conversions.

Smyth Toys deployed Genesys Altocloud software to identify and engage customers with large shopping cart values who were at risk of abandoning.

Results



reduction in cart abandonment

3%
increase in high-value conversions

Chapter 3: AI and predictive analytics in the real world

AI and predictive engagement benefits across the spectrum

Companies in all verticals—banking, retail, travel, healthcare and more—are using AI and predictive engagement to change the ways in which they engage with customers on their websites. In this highly competitive online landscape—where your competitors are a click away—innovative technologies like AI and machine learning can differentiate your brand and increase revenue.

Some advantages of these technologies include the ability to:

- Understand when customers aren't going down the right path or when they're lost on your website
- Engage with customers in real time—and even intercept carts on the verge of abandonment
- Leverage customer journey mapping to understand consumers behaviors and when to engage them

Sales resources

Marketing resources

Request a demo



Genesys® powers more than 25 billion of the world's best customer experiences each year. Our success comes from connecting employee and customer conversations on any channel, every day. Over 11,000 companies in more than 100 countries trust our #1 customer experience platform to drive great business outcomes. Genesys on-premise and cloud solutions are built to be fluid, instinctive and profoundly empowering. Combining the best of technology and human ingenuity, we work the way you think.

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